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Report Highlights:

At 520,000 tons, MY 2005/06 Unshu orange production is expected to remain near last year's level. Producers and Jeju provincial officials are pressing the central government to reinstate the nationwide marketing order for Unshu oranges that was activated for the first time in MY 2004/05. Producers anticipate a repeat of the record returns they received in MY 2004/05 if the marketing order is reinstated. Although South African oranges entered Korea for the first time in MY 2004/05, they are not expected to detract from the United States' dominant market share in MY 2005/06. U.S. oranges will continue to be exported to Korea under a protocol that was modified in September 2005.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
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Citrus Situation

Local Citrus Situation

Estimates of local authorities for the MY 2005/06 Unshu orange crop range from within 20,000 metric tons¹ (MT) of 520,000 MT. Due to low rainfall, less sunshine, and cold weather during spring, fruit from the 2005 crop is expected to be less sweet and larger in size compared to the previous season. The Jeju government and producer groups are implementing measures to encourage farmers to market only quality fruit. Forecasts for reduced production are raising expectations that MY 2005/06 will be the third consecutive year of profitability. Market prices of early varieties marketed in late-October sold at prices similar to (or slightly higher) than last year's early season prices.

Income generated from citrus production reached a record level in MY 2004/05 on the island of Jeju, the center of Korean citrus production. Gross income from citrus production exceeded 610 billion won (approximately 610 million dollars). The record income level was driven by strong prices. Prices were up as a result of reduced production, sweeter fruits, and expansion of the citrus marketing order nationwide. Last year's marketing order for citrus was the first ever mandatory nationwide marketing order program in Korea. Farmers, packing house operators and government officials cite the marketing order as the key reason low quality fruit was prevented from being released into the market. The absence of low quality fruit mixed in with good quality fruit resulted in higher prices and, in turn, record income levels.

The Jeju provincial government plans to build large-scale packing houses with central government funds provided to help farmers adjust to additional compensation resulting from free trade agreements. Presently, there are 734 small-scale packing houses on the island of Jeju with daily capacity less than 900 MT of citrus. Under the plan, the small packing houses will be replaced by automated large-scale packing houses in nine areas of Jeju. Consolidation at the packing house level is expected to further refine capability to provide uniform, quality fruit. Construction will be initiated in early 2006 with completion of the first large scale packing house expected in the second half of 2006.

Recognizing the effectiveness of the marketing order in improving prices for the 2004 crop, the Jeju government and nearly 90 percent producers have expressed interest in continuing the marketing order in MY 2005/06. In September 2005, the Jeju government submitted a request to reinstate the marketing order to the Ministry of Agriculture & Forestry (MAF). In accordance with the Agriculture Stabilization Act, marketing orders can be in place when there is "considerable instability in supply and demand." Initial observations from MAF officials indicated that they did not view the current situation as warranting claims of considerable instability in supply and demand. Therefore, MAF's initial reaction to the citrus marketing order request was not favorable. In response to strong interest from Jeju, MAF reportedly suggested a few modifications to the request and asked the Fair Trade Commission (FTC) for input. FTC is currently reviewing the request. MAF will make the final decision after FTC provides its views on the request.

If the request to reinstate the marketing order is rejected the Jeju provincial government's backup position would be to control the release of low quality fruits in to the Jeju local market. Provincial control would be considerably less effective than the nationwide control that could be granted by MAF. Therefore, Jeju representatives have been lobbying the central government to reinstate the marketing order program as a means of returning profits

¹ Greenhouse production and late varieties are excluded from these estimates.

to producers. The decision on whether the marketing order will be activated for the third consecutive year² is expected to be released as early as November.

Regardless of the outcome for the marketing order, Jeju will continue to operate a check-off program for citrus. The program size will be the same as in previous years, generating two billion won (approximately two million dollars) with half of the funds from the central government and half from farmers. Farmer funds will be collected through a check-off fee of 0.5 percent assessed on all fruit sold through auctions. Two-thirds of the total fund (1.3 billion won) will be used for domestic promotional activities to promote consumption including public relations, advertising, citrus festivals, etc. One-half billion won will be used for extension activities including a farmer's education program. Export promotion will be funded with .14 billion won.

Jeju producer group leaders' efforts to convince citrus farmers that quality is the key factor required to command higher prices will be continued. Farmers are increasingly receptive to this point of view thanks to market returns for branded and premium citrus that are three to four times higher than conventional marketing. Although production of premium citrus accounts for less than five percent of total citrus at the moment, citrus industry officials expect that producers will shift toward production of more premium quality fruits to withstand competition from other domestic fruit and imported oranges.

In 2006, greenhouse Unshu orange production area is expected to decrease by eight percent to 377 hectares (HA), from 409 HA in 2005. High operating costs due to increased energy prices have discouraged farmers from continuing greenhouse production. Instead, farmers are shifting to production of late varieties that do not require heating. The market response to such late varieties has been favorable and this trend is expected to continue in coming years. Total greenhouse production in 2006 is estimated at 22,264 MT; an eight percent decline from the previous year.

Imports

From January through September 2005, fresh orange imports totaled 119,639 MT, 18 percent down from the same period last year. Nearly all, (115,390 MT) fresh orange imports originated from the United States. Unusually high precipitation and ensuing problems with fruit quality caused a temporary disruption in the market offsetting the positive influence of relatively favorable foreign exchange rates.

Traders noted a downturn in market prices when many traders tried to supply the late season (May) market which had high prices during the previous year. Other concerns included the perceived low availability of fruits during the peak season between February and April and phytosanitary issues including Septoria citri and fumigation. Traders suggest that a consistent and controlled supply of oranges during the season would assist U.S. oranges in remaining on the top position in the Korean market. Nevertheless, it appears that the large number of prospective importers eager to enter the business may be the underlying reason that supply of imported oranges exceeded demand at some points during the year.

In 2005, Spanish oranges entered Korea for the first time. However, the mandatory preclearance program and cold treatment requirements for Spanish oranges inhibited interest in Spanish oranges among importers. Prices and quality did not meet market

² In MY 203/04, the marketing order was activated on a provincial basis for Jeju. In MY 2004/05, the marketing order was activated for the first time on a nationwide basis.

expectations. Accordingly, Spanish oranges do not appear to represent a viable alternative to U.S. oranges for importers at this time.

It is expected that U.S. oranges will continue to dominate the Korean market in MY 2005/06. Traders expect that the optimal level of orange imports for the Korean market would be between 120,000 MT and 130,000 MT. If total imports exceed this level, traders suggest that prices could falter.

The 50 percent in-quota and out-of-quota tariffs for fresh oranges, equalized in 2004 will continue to be imposed on fresh orange imports until the Doha Development Agenda discussion concludes.

Exports

In CY 2005, Jeju's citrus exports reached 5,591 MT from January through August. Strong domestic demand and higher margins in local markets discouraged exports. As a result, exports did not reach the initial export target of 12,000 MT for MY 2004/05. Greenhouse citrus exports in CY 2005 amounted to about 150 MT.

Jeju authorities set an export goal of 6,000 MT of Unshu oranges for MY 2005/06. Most Unshu orange exports are destined for Canada, Japan, and South East Asian countries. The first shipment destined for Canada, Jeju's top export market, is expected in November. The Jeju government believes that Jeju needs to develop export markets as a long-term strategy and aims to expand exports to Russia and South East Asian countries. However, farmers' high expectations for strong local market prices following the MY 2004/05 season will make it difficult for the Export Council of the Jeju Agricultural Cooperative to secure enough oranges to have a viable export program. In MY 2005/06, 140 million Korean won (approximately 140,000 U.S. dollars) from the check off fund will be used to improve the citrus export system and develop export packaging materials. In addition to the check off fund, the Jeju government plans to spend 600 million won (approximately 600,000 dollars) to set up a stable export supply system and support marketing and promotion in foreign countries.

Exports of Jeju citrus to the United States have been prohibited since 2002 due to the presence of citrus canker in Jeju groves.

Competitors

During the January-September period in 2005, 96 percent of orange imports originated from the United States. Despite the fact that California oranges suffered from high precipitation and Spanish oranges appeared on the Korean market for the first time in February 2005, U.S. oranges continued to dominate the Korean orange market. In CY 2005, orange imports from countries other than the United States accounted for four percent of the market, the same level as in the previous year. Imports were mostly from South Africa. The volume imported from Australia and New Zealand was minimal. Imports of Spanish oranges totaled less than 2,000 MT as of September 2005. Traders complained that the cold treatment required for Spanish oranges rendered fruits less tasty and damaged the appearance of fruits.

In CY 2006, U.S. oranges are expected to continue to dominate the Korean market thanks to strong recognition and consumer acceptance.

In October 2005, Korea released draft pest risk assessments (PRA) for South African lemons and Chilean oranges for public comment. The comment period ends November 2, 2005. Following the comment, plant quarantine officials will review the comments and draft a phytosanitary protocol. The protocol will eventually be issued for public comment.

Phytosanitary related discussions between Korea and countries such as Argentina, Egypt and others have not made much progress. Consequently, no protocols have been established with such countries for citrus imports. Discussions regarding protocols for these countries are not expected to be completed in the near future.

Phytosanitary Issues

In response to the detection of Mediterranean fruit fly in San Bernardino and Santa Clara County, California, the National Plant Quarantine Service (NPQS) imposed an import ban on citrus including oranges from quarantine areas designated by the Animal & Plant Health Inspection Service (APHIS) effective October 8 and October 27 respectively.

NPQS and APHIS had bilateral phytosanitary consultations in late September 2005 and reached agreement on modifications to the "California Orange Protocol for Export to Korea." The modifications were instituted to addressing concerns related to detections of *Septoria citri* in orange shipments. Modifications to the Protocol will be finalized and will become effective soon.

NPQS applies a 100 percent fumigation policy for imported California oranges due to red scale.

APHIS and NPQS have been continuously engaged in discussions to address problems associated with findings of citrus canker in December 2002 and the ensuing impact on Korea's export program.

FOJC Market Situation

In 2006, the overall domestic juice market and demand for orange juice (OJ) are projected to increase slightly compared with previous years based on expectations of economic recovery. OJ made from Jeju Unshu oranges (mandarin juice) is becoming popular among consumers who are willing to pay a premium for the sweet, locally made juice. "Not from concentrate" (NFC) product is also expected to continue increasing thanks to its quality image. The market share of NFC product, however, remains relatively small at present. In 2005, a local juice manufacturer introduced a NFC Jeju mandarin juice and received a positive market response.

In MY 2005/06, the Jeju citrus industry plans to purchase 97,100 MT of citrus for processing. Two large citrus processing plants on the island of Jeju are expected to process 52,000 MT of citrus. Smaller, private juice processors will account for the remaining 45,000 MT. Expectations of high margins for citrus from the fresh market and prospects for relatively low production indicate processors may face difficulty in securing sufficient amounts of citrus to meet the market demand for Jeju mandarin juice.

In MY 2004/05, 100,517 MT of citrus were processed for mandarin juice despite the initial projection of 120,000 MT. The shortfall was due to low availability of fruits for juice as prices of citrus for fresh consumption were quite attractive. Jeju exported over 400 MT of Jeju mandarin juice concentrate in 2005.

In MY 2005/06, the Jeju Provincial Development Corporation sets an export goal of Jeju mandarin juice concentrate to Japan at between 500 and 1,000 MT.

In MY 2005/06, Brazilian FOJC will dominate the Korean juice market with roughly 75 percent market share. Brazilian FOJC enjoys strong price competitiveness which has been a key factor in maintaining its market share in previous years.

Korea's OJ exports are not significant. However, there was a large increase in Jeju mandarin concentrate exports to Japan. In MY 2005/06, OJ exports are expected to increase again due to exports to Japan. It is also expected that Korean OJ exports will increase if demand in South East Asian markets and Russia grows.

PS&D

PS&D for Tangerines

PSD Table

Country Commodity	Korea, Republic of Tangerines, Fresh						UOM
	(HECTARES)	(1000 TREES)	(1000 MT)				
	2003	Revised	2004	Estimate	2005	Forecast	
	USDA Official [Estimate[1]	A Official [Estimate[1]	A Official [Estimate[New]	
Market Year Begin	10-2003			10-2004		10-2005	MM/YYYY
Area Planted	24528	24528	21700	22086	0	22016	(HECTARES)
Area Harvested	23056	23056	20398	20761	0	20695	(HECTARES)
Bearing Trees	28820	28820	25497	25951	0	25869	(1000 TREES)
Non-Bearing Trees	7966	7972	7053	7178	0	7155	(1000 TREES)
TOTAL No. Of Trees	36786	36792	32550	33129	0	33024	(1000 TREES)
Production	630	630	620	594	0	580	(1000 MT)
Imports	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	630	630	620	594	0	580	(1000 MT)
Exports	9	8	9	6	0	6	(1000 MT)
Fresh Dom. Consumption	502	502	491	487	0	474	(1000 MT)
Processing	119	120	120	101	0	100	(1000 MT)
TOTAL DISTRIBUTION	630	630	620	594	0	580	(1000 MT)

PS&D for Oranges

PSD Table

Country Commodity	Korea, Republic of Oranges, Fresh						(HECTARES)(1000 TREES)(1000 MT)
	2003	Revised	2004	Estimate	2005	Forecast	UOM
Market Year Begin	USDA Official [Estimate[1]	A Official [Estimate[1]	A Official [Estimate[New]	
	10-2003		10-2004		10-2005		MM/YYYY
Area Planted	0	0	0	0	0	0	(HECTARES)
Area Harvested	0	0	0	0	0	0	(HECTARES)
Bearing Trees	0	0	0	0	0	0	(1000 TREES)
Non-Bearing Trees	0	0	0	0	0	0	(1000 TREES)
TOTAL No. Of Trees	0	0	0	0	0	0	(1000 TREES)
Production	0	0	0	0	0	0	(1000 MT)
Imports	160	155	50	126	0	140	(1000 MT)
TOTAL SUPPLY	160	155	50	126	0	140	(1000 MT)
Exports	0	0	0	0	0	0	(1000 MT)
Fresh Dom. Consumption	160	155	50	126	0	140	(1000 MT)
Processing	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	160	155	50	126	0	140	(1000 MT)

PS&D for FOJC

PSD Table

Country	Korea, Republic of						65 Degrees Brix
Commodity	Orange Juice						(MT)
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official	Estimate	USDA Official	Estimate	USDA Official	Estimate	[New]
Market Year Begin	10-2003		10-2004		10-2005		MM/YYYY
Deliv. To Processors	0	0	0	0	0	0	(MT)
Beginning Stocks	3299	3299	2516	2857	2617	2716	(MT)
Production	9571	9600	9600	8041	0	8000	(MT)
Imports	32412	38520	35000	38000	0	40000	(MT)
TOTAL SUPPLY	45282	51419	47116	48898	2617	50716	(MT)
Exports	133	145	150	490	0	500	(MT)
Domestic Consumption	42633	48417	44349	45692	0	47399	(MT)
Ending Stocks	2516	2857	2617	2716	0	2817	(MT)
TOTAL DISTRIBUTION	45282	51419	47116	48898	0	50716	(MT)

Production**Korea: Citrus Production Situation 1/**

Year	Area (HA)	Production (MT)	Farm Household	Gross Income (Mil.won)
1996	25,802	480,000	36,055	607,900
1997	25,781	693,200	36,050	400,862
1998	25,860	543,980	36,212	515,800
1999	25,823	638,740	36,073	325,709
2000	25,796	563,341	36,590	370,811
2001	25,408	646,023	36,580	361,667
2002	25,207	788,679	35,078	316,494
2003	24,560	645,587	33,957	459,700
2004	22,107	595,591	31,233	610,400
2005 2/	22,048	582,200	33,191	N/A

1/ Calendar year basis including greenhouse

2/ Preliminary

Source: Jeju Provincial Government & Korea Rural Economic Institute

Korea: Citrus Utilization (Unit: MT)

Year	Total	Fresh	Processing	Other 1/
1998	543,980	512,586	5,012	26,382
1999	638,740	567,041	33,142	38,557 2/
2000	563,430	502,838	26,526	33,124
2001	646,023	527,326	47,445	71,252 3/
2002	788,679	531,081	112,359	145,239 4/
2003	645,587	477,523	120,333	47,731 5/
2004	595,591	415,338	100,517	79,736 5/

1/ Other - composed of self consumption, loss and discarded citrus

2/ Other - including purchase by Jeju Provincial Government

3/ Other - including purchase by Central Government for Aid to North Korea

4/ Other - including 1/, 2/, 3/, exports, and military consumption

5/ Other – including exports, military consumption, North Korea Aid, and consumption within Jeju Island

Source: Jeju Provincial Government

Korea: Citrus Greenhouse Production Situation

Year	Area (HA)	Production (MT)	Gross Income (Mil. Won)	Household	Price (Won/Kg)
1997	554.2	27,461	85,077	1,762	3,098
1998	554	26,812	61,900	1,763	2,309
1999	545	28,129	64,700	1,646	2,300
2000	567	27,655	68,200	1,777	2,466
2001	512	27,158	69,300	1,546	2,550
2002	516	27,046	64,639	1,573	2,390
2003	462	26,620	73,600	1,422	2,767
2004	430	25,903	68,640	1,323	2,648
2005 1/	409	24,200	N/A	1,323	N/A

1/ Preliminary

Source: Jeju Provincial Government

Korea: Purchasing Price of Processing Tangerine Oranges

(Korean Won/kg)

Year	Price
1996	220
1997	100
1998	100
1999	220
2000	100
2001 1/	220
2002 2/	100
2003	100
2004	100
2005	100

1/ 100 Korean Won for compensation for discarding fruits at farms and for purchase for processing

180 Korean Won for government purchase for North Korea Aid and processing

2/ 100 Korean Won for purchase for processing

200 Korean Won for government purchase of 97,000 MT to remove fruits from fresh market

Source: Jeju Citrus Grower's Cooperative

Korea: Citrus Production as Ratio to Total Fruit Production

(Unit: 1,000 MT, Ratio: Percent)

Year	Total Fruits	Citrus	Ratio
1990	1,765	493	30.4
1995	2,150	615	28.6
1996	2,003	480	24.0
1997	2,330	693	29.7
1998	2,022	544	26.9
1999	2,229	639	28.0
2000	2,249	564	23.0
2001	2,284	646	28.0
2002	2,418	789	32.0
2003	2,275	632	27.0
2004	2,411	584	24.0

Source: National Agricultural Quality Service

Korea: Total Fruits and Citrus Per Capita Consumption

Year	Total Fruits	Total Citrus 1/	Local Citrus Only
1999	55.7 Kg	13.8 Kg	13.3 Kg
2000	58.4 Kg	14.0 Kg	11.9 Kg
2001	59.2 Kg	15.5 Kg	13.5 Kg
2002	58.8 Kg	15.5 Kg	13.3 Kg
2003	55.8 Kg	16.0 Kg	13.0 Kg
2004	58.8 Kg	15.2 Kg	12.0 Kg

1/ Including imported oranges

Source: Ministry of Agriculture & Forestry

Tariff

On July 1, 1997, Korea liberalized the fresh orange market. Since then, Korea has applied tariffs for in-quota and out-of quota imported oranges and other citrus in Korea's Uruguay Round Country Schedule. In 2004, tariffs for in-quota and out-of quota for fresh oranges have become equal at 50 percent. The same tariffs set for 2004 will continue to be applied until any new tariff agreement is made at Doha Development Agenda.

Korea: Import Quota and Tariff for Fresh Orange

(Unit: MT, %)

Year	Quota	In-quota Tariff	Out-quota Tariff
2004	57,020	50	50
2005	N/A	50	50

Korea: Import Quota and Tariff for Other Citrus

(Unit: MT, %)

Year	Quota	In-quota Tariff	Out-quota Tariff
2004	2,097	50	144
2005	2,097	50	144

1/ HS 0805.20.1000, HS 0805.20.9000, HS 0805.90.0000

Korea: Monthly Orange Imports

(Unit: MT)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
'05	7277	15050	34432	31727	21189	1671	1301	1971	1670			
'04	14077	24752	49159	43148	14479	1147	575	1466	1652	2339	1384	3266
'03	13231	16006	36442	34161	20644	7371	3710	3208	2238	2621	802	4481
'02	4673	8469	27190	24865	17323	5643	2586	1996	2111	1066	865	4866
'01	5140	11895	17378	32655	14450	2671	1474	1087	1510	1685	588	446
'00	2389	13041	14524	23407	20861	5230	6846	2284	2297	3167	1351	3742
'99	792	633	2076	2943	7269	3261	94	337	1044	426	115	11863

Source: Korea Customs Service and National Plant Quarantine Service

Trade Matrix

Import Matrix for Oranges

Import Trade Matrix				
Country: Korea				
Commodity: Orange (HS 0805.10)			Unit: MT & U\$1,000	
Imports for	MY 2003/04 (Oct. 03 - Sep. 04)		MY 2004/05 (Oct. 04 – Aug. 05)	
Country	Vol	Val	Vol	Val
U.S.	150,818	133,221	114,988	112,831
Others				
South Africa	4,087	3,398	4,231	3,646
New Zealand	21	28	75	97
Australia	370	325	798	798
Spain	0	0	1,535	785
PRC	30	28	137	132
Chile	33	33	17	16
Total for Others	4,541	3,812	6,793	5,474
Grand Total	155,359	137,033	121,781	118,305

Source: Korea Customs Service

Import Matrix for Lemon

Import Trade Matrix				
Country: Korea				
Commodity: Lemon (0805.50.10)			Unit: MT & U\$1,000	
Imports for	MY 2003/04 (Oct. 03 - Sep. 04)		MY 2004/05 (Oct. 04 – Aug. 05)	
Country	Vol	Val	Vol	Val
U.S.	3,686	4,093	3,611	4,349
Others				
New Zealand	61	76	0	0
Australia	0	1	0	0
Chile	0	0	353	418
Total for Others	61	77	353	418
Grand Total	3,747	3,503	3,964	4,767

Source: Korea Customs Service

Import Matrix for Grapefruit

Import Trade Matrix				
Country: Korea				
Commodity: Grapefruit (0805.40)			Unit: MT & U\$1,000	
Imports for	MY 2003/04 (Oct. 03 - Sep. 04)		MY 2004/05 (Oct. 04 – Aug. 05)	
Country	Vol	Val	Vol	Val
U.S.	2,127	2,018	1,459	2,105
Others				
Total for Others	0	0	0	0
Grand Total	2,013	1,871	1,459	2,105

Source: Korea Customs Service

Export Matrix for Korean Tangerines

Export Trade Matrix				
Country: Korea				
Commodity: Tangerine (HS 0805.20.10/20/90) Unit: MT & U\$1,000				
Exports for	MY 2003/04 (Oct. 03 - Sep. 04)		MY 2004/05 (Oct. 04 – Aug. 05)	
Country	Vol	Val	Vol	Val
U.S.	10	9	10	8
Others				
Russia	1,925	691	199	119
Canada	5,089	2,911	4,245	4,072
Japan	213	413	503	1,174
Hong Kong	19	28	31	50
Guam	132	348	84	193
Indonesia	107	54	227	134
Malaysia	0	0	147	136
PRC	516	105	4	8
Taiwan	8	7	9	10
Singapore	0	0	111	113
Others	4	16	21	38
Total for Others	8,013	4,573	5,581	6,047
Grand Total	8,023	4,582	5,591	6,055

Source: Korea Customs Service

Import Matrix for FOJC

Import Trade Matrix				
Country: Korea				
Commodity: FOJC (2009.11/12/19)			Unit: MT & U\$1,000	
Imports for	MY 2003/04 (Oct. 03 - Sep. 04)		MY 2004/05 (Oct. 04 – Aug. 05)	
Country	Vol	Val	Vol	Val
U.S.	9,361	12,759	8,041	9,772
Others				
Brazil	28,676	35,083	26,343	26,995
Australia	272	342	269	344
Israel	71	97	43	58
Hong Kong	36	77	0	0
Swiss	6	90	5	71
Belgium	37	51	0	0
Netherlands	20	29	197	241
Canada	28	52	13	26
Germany	7	37	14	73
Italy	3	21	1	4
Taiwan	0	0	25	29
Other	3	10	1	2
Total for Others	29,159	35,889	26,911	27,843
Grand Total	38,520	48,648	34,952	37,615

Source: Korea Customs Service

Export Matrix for FOJC

Export Trade Matrix				
Country: Korea				
Commodity: FOJC (2009.11/12/19)			Unit: MT & U\$1,000	
Exports for	MY 2003/04 (Oct. 03 - Sep. 04)		MY 2004/05 (Oct. 04 – Aug. 05)	
Country	Vol	Val	Vol	Val
U.S.	14	23	11	9
Others				
Netherlands	7	3	0	0
Japan	0	0	423	885
Indonesia	3	8	0	0
PRC	91	97	19	23
Mongolia	25	13	0	0
Other	3	5	6	11
Total for Others	131	130	448	919
Grand Total	145	153	459	928

Source: Korea Customs Service

Korea: Monthly Average Foreign Exchange Rate

(Unit: Korean Won/1U\$)

Month	2003	2004	2005
January	1179.46	1184.64	1038.32
February	1191.27	1166.96	1022.69
March	1233.68	1166.33	1007.28
April	1231.51	1150.81	1011.00
May	1200.14	1177.01	1002.13
June	1194.07	1158.54	1010.68
July	1181.55	1158.12	1036.79
August	1178.32	1158.96	1020.96
September	1166.03	1147.80	1029.23
October	1166.04	1143.52	1042.00 1/
November	1185.21	1090.10	-
December	1192.85	1051.44	-

1/ October 11 spot rate

Source: Korea Industrial Bank

Price Table**Korea: Monthly Average Wholesale Auction Prices for Tangerines**

(Unit: Korean Won per Kilogram)

Month	High Quality		Medium Quality	
	2004	2005	2004	2005
Jan.	986	1,781	725	1,404
Feb.	1,338	2,057	975	1,613
Mar.	1,647	2,739	1,331	1,994
Apr.	1,433	3,364	1,261	2,669
May - September: N/A				
Oct.	1,352	1,550 1/	1,211	1,150 1/
Nov.	895	-	722	-
Dec.	1,032	-	841	-

Note: Price on a 15-Kilogram box basis except for price on a 10-Kilogram box in March, April, and October 2005

1/ October 25 spot price

Source: Garak Wholesale Market

Korea: Average Auction Prices for Greenhouse Tangerine

(Unit: Korean Won per Kilogram)

Month	High Quality		Medium Quality	
	2004	2005	2004	2005
Feb.	2,480	-	1,900	-
Mar.	3,185	3,732	2,474	2,960
Apr.	3,765	4,069	2,742	3,388
May	5,512	5,477	4,192	4,550
Jun.	5,181	5,467	4,212	4,783
Jul.	4,841	4,786	3,830	3,823
Aug.	4,453	4,326	3,308	3,374
Sep.	4,375	4,250	3,817	3,075
Oct.	3,415	4,300 1/	2,373	2,600 1/
Nov.	2,189		1,378	

Note: Price on a 5-kilogram box basis

1/ October 25 spot price

Source: Garak Wholesale Market

Korea: Average Retail Prices for Tangerine, Nationwide

(Unit: Korean Won per 10 Fruits, Approximately 100 gram per fruit)

Year Month	2003	2004	2005	% Changes to the previous year
Jan	1,549	1,897	2,333	+22
Feb	1,312	2,050	2,874	+40
Mar	1,281	2,426	3,579	+47
Apr	1,320	3,210	5,097	+58
May	-	2,766	5,728	+107
Jun	-	-	6,731	-
Jul	-	-	6,202	-
Aug	-	-	5,932	-
Sep	-	-	5,841	-
Oct	3,860	2,896	5,624 1/	+94
Nov	2,491	2,231	-	-10
Dec	2,085	1,851	-	-11

Prices for high quality

1/ October 11 spot price

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Retail Prices for Imported Oranges, Nationwide

(Unit: Korean Won per 10 Fruits)

Year Month	2003	2004	2005	% Changes to the previous year
Jan	7,122	6,900	7,429	+7
Feb	6,329	6,646	7,432	+11
Mar	6,699	6,982	7,919	+13
Apr	7,228	6,725	8,545	+27
May	7,437	6,595	8,690	+31
Jun	6,676	6,534	7,159	+9
Jul	5,861	6,989	7,020	-
Aug	6,120	7,744	7,310	-5
Sep	6,331	8,025	7,637	-4
Oct	6,806	8,018	7,358 1/	-8
Nov	7,350	7,611	-	+3
Dec	7,317	7,453	-	+1

Prices for high quality

1/ October 11 spot price

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Auction Prices for Imported Valencia

(Unit: Korean Won per Kilogram)

Month	High Quality		Medium Quality	
	2004	2005	2004	2005
April	-	-	-	-
May	-	-	-	-
Jun.	1,785	1,222	1,533	889
Jul.	2,288	1,682	1,839	1,209
Aug.	2,829	1,676	2,515	1,205
Sep.	2,512	1,556	2,153	1,250
Oct.	2,222	1,944 1/	1,825	1,417 1/
Nov.	1,927	-	1,487	-
Dec.	1,990	-	871	-

1/ October 25 spot price

Source: Garak Wholesale Market

Korea: Wholesale Prices for Domestic & Imported Oranges

(Unit: Korean Won per Kilogram)

Month	Imported Navel		Korean Orange 1/	
	High	Medium	High	Medium
Jan. 04	1,940	1,833	8,203	6,087
Feb. 04	1,789	1,678	7,118	5,274
Mar. 04	2,046	1,944	7,290	5,469
Apr. 04	1,714	1,515	7,083	5,115
May 04	1,333	979	6,795	4,929
Jun. 04	1,256	788	5,699	3,810
Jul. 04	1,250	583	6,167	-
Sep. 04	1,706	1,250	-	-
Oct. 04	2,107	1,885	-	-
Nov. 04	1,927	1,487	-	-
Dec. 04	2,335	2,064	7,226	5,512
Jan. 05	1,966	1,827	6,853	5,120
Feb. 05	2,036	1,839	6,437	4,770
Mar. 05	2,047	1,604	5,673	4,358
Apr. 05	2,310	1,885	5,558	4,321
May 05	2,038	1,552	5,936	4,692
Jun. 05	1,680	1,058	8,060	6,549
Jul. 05	1,724	1,056	-	-
Aug. 05	1,832	1,128	-	-
Sep. 05	1,572	1,250	-	-
Oct. 05 2/	2,139	1,583	-	-

1/ Hallabong variety

2/ October 25 spot price

Source: Garak Wholesale Market

Korea: Average Auction Prices for Imported Lemon

(Unit: Korean Won per 18 Kilograms Box)

Month	High Quality	
	2004	2005
Jan.	37,500	42,600
Feb.	37,500	40,524
Mar.	37,500	30,963
Apr.	40,577	37,192
May	42,500	40,192
Jun.	49,519	41,577
Jul.	63,981	42,885
Aug.	54,808	39,963
Sep.	51,250	42,188
Oct.	52,500	38,000 1/
Nov.	55,577	-
Dec.	49,722	-

1/ October 25 spot price

Source: Garak Wholesale Market

Korea: Average Auction Prices for Imported Grapefruit

(Unit: Korean Won per 18 Kilograms Box)

Month	High Quality		
	2003	2004	2005
Jan.	24,000	22,196	49,220
Feb.	25,318	23,792	44,381
Mar.	28,615	27,000	40,352
Apr.	37,827	27,000	39,462
May	43,500	33,577	41,192
Jun.	35,460	36,000	40,731
Jul.	28,704	33,926	40,962
Aug.	35,000	31,654	38,389
Sep.	35,000	30,000	44,000
Oct.	35,000	31,423	75,000
Nov.	-	33,192	-
Dec.	30,346	44,778	-

1/ October 25 spot price

Source: Garak Wholesale Market